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ABSTRACT

Policy and practice in the employment of college and university graduates in business and industry were investigated in 1982 with a sample of 251 well-known companies. All but a few were national, large or medium-sized corporations representing 29 states and Washington, DC. Almost half of the respondents stated that business was worse in 1982, 25 percent saw improvement, and 20 percent stated it had not changed from 1981. Projections of respondents regarding 1983 business, and external factors that might lead to a better/worse market were cited. Fifty-four percent of the corporations said that they were going to recruit fewer bachelor graduates and 34 percent said cuts would be made in master's recruiting. About 36 percent said they were going to hire more bachelor's graduates and 18 percent will be increasing their master's hiring. The demand for engineers and computer scientists and salaries for different professionals at the bachelor's and master's levels are cited. Views were also expressed regarding: the cutback in federal aid to college students and its effect on their corporation's ability to recruit graduates, the candidate's need for information about the corporation, the company's need to lay off graduates they recently hired, and relationships between companies who are hiring and the college. (SW)

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THE NORTHWESTERN ENDICOTT REPORT

Trends in the Employment
of
College and University Graduates
in
Business and Industry

1983

THIRTY-SEVENTH ANNUAL REPORT

A Survey of 251 Well-known Business

and Industrial Concerns

by

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INTRODUCTORY STATEMENT

This is the thirty-seventh annual survey of policy and practice in the employment of college and university graduates in business and industry. A total of 251 well-known companies responded to the inquiry. All but a few are national large or medium sized corporations. Almost all of these companies have recruited college graduates for many years. Reports came from 29 states and Washington, D.C., representing all major regions of the nation.

Survey forms were returned from November 5 to November 29, 1982. The economy seemed to be caught in a trough, and while there was a glimmer of hope established with the easing of interest rates, the confirmation of the lower rates impacting business in general is yet to be realized except in the securities markets. Manufacturing in most quarters, except for defense contractors, is continuing to suffer and unemployment reached depression levels. Personnel turnover was the lowest many organizations had ever seen, and the availability of competent, experienced people in the market place never greater. Uncertainty in the marketplace was pervasive.

The major purpose of this report is to supply information, which will be of interest to colleges and universities as well as to employers. An important feature of these surveys is an estimate by the responding companies of the number of graduates to be employed during the coming year and the starting salaries to be offered.

The willingness of hundreds of corporate personnel executives to supply information, often at considerable cost in time and effort, is greatly appreciated and care is taken not to identify the responding companies in any way.

SOURCES OF DATA

The responding companies represent a variety of business interests. They are classified as follows:

Machinery/Heavy Equipment	16	Automobile/Aircraft	12
Light Manufacturing	54	Public Accounting	10
Utilities	20	Research/Engineering	4
Banking/Investments	9	Food/Grain Processing	6
Building Materials/Construction	10	Textiles/Rubber/Glass	10
Retail Store/Mail Order	6	Printing/Publishing/Advertising	3
Drugs/Chemicals	26	Carriers/Transportation	8
Steel/Other Metals	11	Paper/Paper Products	5
Insurance	14	Others	7
Oil/Gas	8		

CORPORATE PERFORMANCE AND OUTLOOK

The general corporate assessment of business activity from the responding companies is as follows:

CORPORATE PERFORMANCE IN 1982

BETTER THAN 1981.....25%

ABOUT THE SAME AS 1981.....29%

WORSE THAN 1981.....46%

OUTLOOK FOR 1983

BETTER THAN 1982.....43%

ABOUT THE SAME AS 1982.....48%

WORSE THAN 1982.....09%

Companies projecting an improvement in 1983 could be divided into two camps, those attributing the improvement to internal efforts, 45%, and the balance that cited external causes.

Reasons for Improvement in Company Performance - External
- Improvement in Economy.....25%
- Industry Specific Factors.....21%
- Better Interest Rates.....17%

Reasons for Improvement in Corporate Performance - Internal
- Introduction of New Products.....39%
- Improving Effectiveness.....23%
- Industry Specific Factors.....19%
- Increasing Advertising/Aggressive Selling...12%

Companies anticipating that business would be the same or worse in 1983 listed the following reasons for their status: general economic conditions, industry specific problems and interest rates.

ECONOMIC TURNAROUND

Corporate estimates of when U.S. economy will start improving:

1st Quarter '83...9.0% 2nd Quarter '83...41.0% 3rd Quarter '83...31.0%

4th Quarter '83...9.0% 1984...10.0%

CORPORATE RECRUITING FOR COLLEGE GRADUATES - CLASS OF 1983

	Bachelor's Degree	Master's Degree
Corporations with needs UP	36%	18%
Corporations with SAME as 1982	10%	48%
Corporations with needs DOWN	54%	34%
Total number of companies reporting	225	

THE EMPLOYMENT OF INEXPERIENCED COLLEGE GRADUATES DURING THE PAST YEAR
AND FOR NEXT YEAR AS REPORTED BY 225 COMPANIES

BACHELOR'S LEVEL	Past year (1982) No. Companies	Past year (1982) No. Grads.	Next Year (1983) No. Companies	Next Year (1983) No. Grads.
Engineering	154	10,267	145	8,453
Accounting	130	7,956	113	7,620
Sales-Marketing	88	1,583	78	1,574
Business Administration	98	2,618	75	2,403
Liberal Arts	49	560	34	434
Computer	114	3,066	107	3,165
Chemistry	49	433	38	357
Mathematics or Statistics	45	442	39	370
Economics or Finance	59	505	41	406
Other Fields	65	1,162	44	731
TOTALS - BACHELOR'S LEVEL		28,592		25,513
MASTER'S LEVEL				
Engineering	70	898	55	949
Other Technical Fields	50	789	42	752
MBA with Technical BS	51	761	45	794
MBA with Non-technical BA	80	1,306	68	1,243
Accounting	26	669	17	702
Other Non-technical Fields	31	254	16	155
TOTALS - MASTER'S LEVEL		4,677		4,595

Engineering:	Bachelor's	Down for 1983....18%	Master's	Up for 1983....06%
Non-Engineering:	Bachelor's	Down for 1983....07%	Master's	Down for 1983..04%
TOTALS:	Bachelor's Level	Down for 1983....11%	Master's	Down for 1983..02%

College Graduates to Be Hired at Various Salary Levels

Bachelor's Degree — 1983 Classes

Field	1000 -1099	1100 -1199	1200 -1299	1300 -1399	1400 -1499	1500 -1599	1600 -1699	1700 -1799	1800 -1899	1900 -1999	2000 -2099
Engineering					4 (1)	7 (3)	4 (2)	209 (5)	38 (5)	169 (11)	1788 (28)
Accounting			3 (2)	34 (5)	32 (9)	2756 (34)	3757 (36)	352 (19)	654 (4)	29 (2)	3 (2)
Sales-Marketing	4 (1)	4 (2)	47 (6)	210 (4)	186 (14)	311 (17)	582 (15)	140 (9)	36 (5)	40 (4)	14 (1)
Business Administration	6 (1)	28 (3)	260 (9)	299 (7)	330 (10)	282 (12)	497 (21)	525 (7)	136 (4)	40 (1)	
Liberal Arts	3 (2)	19 (2)	69 (6)	58 (3)	67 (5)	41 (5)	65 (7)	57 (3)		55 (1)	
Computer				100 (1)	34 (7)	164 (13)	32 (7)	164 (13)	342 (17)	1015 (28)	740 (14)
Chemistry				4 (1)	20 (2)	34 (3)	26 (4)	25 (7)	61 (10)	[illegible] (5)	110 (5)
Mathematics or Statistics			6 (1)	2 (1)	25 (2)	90 (8)	15 (2)	12 (3)	48 (8)	117 (9)	20 (3)
Economics or Finance		8 (1)	19 (5)	22 (5)	5 (1)	132 (11)	52 (8)	68 (9)		100 (1)	
Other Fields	10 (1)		21 (4)	73 (3)	7 (2)	75 (6)	61 (7)	31 (5)	242 (4)	42 (3)	107 (5)

Master's Degree — 1983 Classes

Engineering											30 (1)
Other Technical Fields				1 (1)			1 (1)	6 (2)	57 (1)	30 (4)	190 (5)
MBA With Technical BS								1 (1)	175 (3)	131 (2)	212 (3)
MBA With Non-Technical BA					3 (1)	1 (1)		55 (2)	57 (1)	332 (3)	116 (9)
Accounting								8 (2)	268 (2)	139 (2)	10 (4)
Other Non-Technical Fields							1 (1)		14 (2)	55 (4)	3 (2)

Average Increase For:

Bachelor's Engineering 2.7%
Bachelor's Non-Engineering 4.4%
Master's Engineering 3.7%
Master's Business 4.8%
Other Master's 3.3%

Salary Increase %	Negative	.0
Frequency	8	32
% in Classification	4%	17%

2100 -2199	2200 -2299	2300 -2399	2400 -2499	2500 -2599	2600 -2699	2700 -2799	2800 -2899	2900 -2999	3000 -3099	3100 -3199	Average 1983 *	Average 1982*	% Change
2654 (47)	3082 (27)	344 (11)	153 (4)	1 (1)							2150	2094	+ 2.7%
											1623	1573	+ 3.2%
											1554	1506	+ 3.2%
											1547	1495	+ 3.5%
											1522	1413	+ 7.7%
299 (8)	275 (4)										1934	1839	+ 5.2%
3 (1)	15 (1)	3 (1)									1862	1796	+ 3.7%
10 (1)	25 (1)										1808	1741	+ 3.8%
											1645	1547	+ 6.3%
12 (3)	50 (1)										1763	1705	+ 3.4%

7 (3)	10 (3)	289 (14)	276 (14)	243 (15)	81 (4)	13 (1)					2425	2339	+ 3.7%
23 (3)	92 (7)	170 (9)	93 (3)	87 (5)	2 (1)						2207	2185	+ 1.0%
38 (4)	8 (3)	34 (3)	43 (6)	75 (7)	3 (2)	29 (4)	3 (1)	6 (1)	24 (4)	12 (1)	2147	2051	+ 4.7%
17 (4)	57 (10)	175 (5)	85 (3)	167 (12)	112 (9)	33 (3)	16 (2)	15 (2)	2 (1)		2223	2119	+ 4.9%
212 (2)	37 (2)	2 (1)	20 (1)	6 (1)							2014	1941	+ 3.8%
2 (1)		51 (3)	27 (2)	2 (1)							2144	2033	+ 5.5%

*Salary per month. Averages take into account the number of graduates to be hired at each level.
(Number of hiring companies in parentheses)

Distribution of Percentage Salary Increases

.01-.99	1.0-1.9	2.0-2.9	3.0-3.9	4.0-4.9	5.0-5.9	6.0-6.9	7.0-7.9	8.0-8.9	9.0-9.9	10.0-10.9	11.0-11.9	Above 12.0
7	13	19	22	19	24	10	13	6	4	5	3	4
4%	7%	10%	12%	10%	13%	5%	7%	3%	2%	3%	2%	2%

COLLEGE RELATIONS

How do you handle your relationships with the colleges and universitites when your company is not hiring?

***

CANCEL RECRUITING SCHEDULES BUT MAINTAIN CONTACT.....59%

Keep in touch with key faculty and placement personnel advising them of the situation. Maintain visibility on campus through participation in career days, seminars and distribution of brochures. Financial support of grants, fellowships or scholarships would be continued.

"Our relationship with colleges and universities is more than recruiting on campus. If we are not hiring, we would continue our involvement in career days, counseling activities, and technical and business presentations as well as providing any surveys or data that the campus may ask for."

"We continue to keep in contact by correspondence and phone calls. We want to keep our image/name on campus - maintain our presence."

"Invite Placement Directors to visit company. Attend meetings and shake hands."

REDUCE THE NUMBER OF CAMPUS RECRUITING SCHEDULES.....17%

Coporations are inclined to reduce the number of students interviewed either by cancelling some schedules at all the schools where they normally recruit or concentrate their efforts at a limited number of key schools.

"We are continuing to recruit, but at a lower level. We adjusted by reducing the number of interview days at each campus rather than eliminating by school."

"Continue to visit key schools to hire limited number of graduates."

"Try to maintain number of schools, but cut down on invites. If had no openings at all, we'd drop schedules but continue career days."

CONTINUE TO INTERVIEW EVEN WITHOUT JOBS.....07%

To maintain a presence on campus these companies will continue to interview even without the prospect of hiring. Some indicated that a few placement officers wanted them to interview regardless of the no hire situation.

"We maintain contacts and recruiting activities. To not do so would be very shortsighted."

"Continue contacts with full pre-awareness of no openings."

WOULD DISCONTINUE THE COLLEGE RELATIONS PROGRAM.....02%

Firms that may not have a major commitment to supporting the college relations programs will sever ties and hope to re-establish them later.

"These relationships are not aggressively continued."

NOT AN APPLICABLE QUESTIONS.....15%

This group would not speculate about a hiring freeze or cutback. Their college hiring program is a continuing commitment in good and bad times.

"We have hired some college graduates since 1919 (no available records before that) so we have not had to deal with a zero hiring situation."

DISCONTINUANCE OF RECENT COLLEGE HIRES

Have you found it necessary to discontinue recent college graduates employed in your corporation?

***

Corporations Responding Yes. . .11% Companies Responding No. . .89%

In what fields were the graduates discontinued?

	Frequency		Frequency
Engineering.	.50%	Accounting.	.11%
Business.	19%	Computer Science. . .	.12%
Chemistry.	8%		

If a termination occurs with the recent college hire, will your corporation provide:

	Yes	No
Severance Pay.	.88%	12%
Continued medical insurance. .	.61%	39%
Outplacement assistance. . . .	.75%	25%

Four (4) percent of the respondents indicated that this information was not available or applicable since their corporations had never separated a person except for performance or cause.

Severance pay, if paid, ranged from a minimum of one week's salary up to two months with a person of less than one year's employment usually receiving between two and four weeks salary. There was some indication by those surveyed that they recognized the special situation of the recent college hire and moved to extend the pay and benefits to preserve, and keep to a minimum damage to their college relationships. Among the firms who had actually separated recent college hires, the percentage paying a severance allowance was 90%.

Medical insurance coverage extensions usually ranged from two weeks to two months with the option of continuing it sometimes at group rates for longer periods.

Outplacement assistance offered varied greatly. Most often it was handled by the personnel department, though some firms used outside agencies. If provided, it might be as little as a resume review and a list of firms who are hiring to an intense service normally associated with middle and upper management separations. One very large corporation has an extensive program for internal relocation.

"Our corporate policy is to provide employment to new college hires for at least one year unless performance dictates differently."

"College graduate trainees are exempt from layoff except in extenuating circumstances, i.e. a plant closing."

"All employees were given accrued benefits plus a week's pay for each year with a minimum of two weeks."

"There is a consistent policy for all employees. Severance is based on length of service. Continuation of medical insurance is based on state statutes."

"I fear it is a policy of no policy with individual departments and divisions doing their own thing...not good!"

QUESTIONING THE INTERVIEWER

What questions do you think every candidate for a position in your company should ask the recruiter?

***

In asking the corporate recruiters to respond to this question it was realized that an important part of every interview were the questions that a candidate asks of the interviewer. Judgements about the seriousness of an applicant are often made on the basis of these questions. Good questioning will provide information for the candidate, information that will lead to better decision making by the applicant, if an offer of employment is extended. Too often the interviewee treats this aspect of the campus interview with triteness or superficiality or passivity, and misses the opportunity to use the questioning as a part of his or her sales pitch.

Interviewers, as they go through their training for campus interviewing, may also consider their responses to these fundamental candidate inquiries.

The recruiters' responses to this question are quite logical and reflected the experience of the respondents. More than half of the recruiters chose as the most important question, What are the opportunities for advancement?" The candidate needs to know his possibilities based on typical career paths, realistic time frames and the methods by which he will be evaluated. Inquiries about future opportunities may indicate a serious candidate who is searching for a long-term commitment, not just "a job".

"Is the company stable and financially sound?" followed by "What then are the company's plans for future growth?" are major questions that follow.

Knowing what the actual job duties are should be vitally important to the candidate. The next most frequent question the recruiters expect is "Describe the typical first-year assignments."

Other key questions concern the uniqueness of the organization. "How does your firm differ from your competitors?" "What are its strengths and weaknesses?" "What is its corporate "personality"?" "Why do you enjoy working for your company?"

*

Is there an unusual question which you were asked by a candidate that was surprising yet relevant?

***

The overwhelming majority of recruiters said no question came to mind as unusual or surprising. "After sixteen years, nothing is unusual!"

Of the remainder, several recruiters did share what they considered the most unusual questions.

> "Why did you join and stay with your firm?"
>
> "What is it about your company that makes you want to continue your career with them?"

Other unusual questions were "How is the work environment impacted by the company's management style?" "What guarantee about employment stability can I get?"

What questions some recruiters saw as unusual are the same questions others viewed as the best to ask in an interview.

INTERVIEWEE QUESTIONS

Interviewee Questions Expected And Recommended By Company Recruiters

1. What are the opportunities for personal growth?
2. Identify typical career paths based on past records. What is the realistic time frame for advancement?
3. How is an employee evaluated and promoted?
4. What is the retention rate of people in the position for which I am interviewing?
5. Describe the typical first year assignments.
6. Tell me about your initial and future training programs.
7. What are the challenging facets of the job?
8. What are the company's plans for future growth?
9. Is the company stable and financially sound?
10. What is the company's record of employment stability?
11. What industry trends will occur in this company?
12. How has this company fared during the recent recession?
13. What makes your firm different from its competitors?
14. What are the company's strengths and weaknesses?
15. How would you describe your corporation's personality and management style?
16. Is it company policy to promote from within? Tell me the work history of your top management.
17. What kind of career opportunities are currently available for my degree and skills?
18. What are your expectations for new hires?
19. Describe the work environment?
20. How can you utilize my skills?
21. What is the overall structure of the department where the position is located?
22. Why do you enjoy working for your firm?
23. What qualities are you looking for in your new hires?
24. Why should I want to work for your organization?
25. What characteristics does a successful person have at your company?

FINANCIAL AID CUTBACKS

Will cuts in federal aid to students affect your ability to recruit qualified graduates?

***

Companies Responding No (174) 76% Companies Responding Yes (35) 15%

Companies Not Responding (20) 9%

Although federal aid cutbacks are a major issue on most university and college campuses today, the majority of companies sampled indicated financial aid cuts would have little effect on recruitment of qualified graduates. For most companies their needs will be less than normal, meaning there is presently a surplus in the number of qualified candidates. Some suggested that students may opt to attend lower cost schools rather than pay high tuition.

"It's a buyer's market for graduates. Those that get offers are in a select group."

"Highly motivated and qualified students will still be attending college in spite of federal cutbacks."

"Presently, the supply of candidates we seek exceeds demand. We do not believe financial aid cuts will appreciably affect us in the near future, thus our short-term recruitment result will probably not be impacted."

"There is an oversupply of recent college grads at present time and many enter positions below and different from their academic training. Also, most students who truly want to get a college degree will find a way, outside of federal aid."

On the other hand, fifteen percent (15%) indicated that minority recruitment may be limited because they would be financially unable to attend college; and long-range enrollment would experience a reduction once federal aid cuts were in full effect. Their comments were:

"Fewer minority and female students will be in the technical and scientific areas immediately and in the 'pipeline' for future placement."

"The number of minority students will probably be reduced with aid dollar reductions and thus the number available for employment will be restricted."

"Freshman enrollment will be adversely affected with resultant reduction of quality candidates. The short run impact will not be as eminent with current students."

"Will probably impact on enrollments, particularly at the graduate level."

SUMMARY AND TRENDS

The information and data contained in the thirty-seventh annual report were supplied by 251 companies. Most of the respondents are national corporations, large and medium sized, which regularly recruit college men and women for their firms. Company responses to the survey were received during the month of November, 1982.

In asking them to compare their company's performance for calendar 1982 to 1981 with only one month left, there was little likelihood that anything could happen that would change the record. Almost half of those reporting, 46%, stated that business was worse in 1982. Twenty-five percent (25%) saw improvement, and 29% stated it had not changed from '81.

Looking forward to 1983, 43% believed that business would be improved, only 9% said it would deteriorate further, and 48% expected conditions similar to 1982. It was obvious that a plurality of the firms expecting an improvement had seen their managements take positive internal corrective actions to bring about the prospect of higher earnings. Fifty percent (50%) of this group planned on introducing new products or programs or were engaging in aggressive marketing. Others were focusing on improving internal effectiveness and cost containment. External factors cited as leading to a better market were general improvement in the economy, better industry specific conditions and the lower interest rates.

Respondents forecasting a continuing poor economy or one that would continue to limp along stated that interest rates, industry specific causes and general economic activity were to blame. It was clearly a matter of personal interpretation and/or a reflection of an industry group.

Hiring plans by the corporations for the class of 1983 are trending down. Fifty-four percent (54%) of the corporations said that they are going to recruit fewer bachelor graduates and 34% said cuts would be made in master's recruiting. This follows a year when many corporations had hired fewer from the class of '82 than '81. About one-third (36%) of the businesses said they are going to hire more baccalaureates and 18% will be increasing their master's hiring.

For the first time in years, the accepted norm, an increase in the number of bachelor engineers to be hired, will not be realized. Quotas for engineers will drop by 18% at the B.S. level and overall demand for baccalaureates off by 11%. The exception to the general movement is in computer science. Demand for B.S. computer specialists is up 3.2%. At the master's degree level, total demand is down by 2%. Countering the trend within the group is the master's in engineering, which improved by 6% and the M.B.A. with the technical B.S., up 4%. Companies are probably still willing to invest in graduates oriented toward R & D or those capable of contributing to management in the new technologies.

Bachelor salaries will improve on the average in all areas from 2.7% to 7.7%, though 21% of the reporting firms are planning on zero (0) increases or in cutting starting salary offers. Average increase for engineers, 2.7%, $2150 monthly; accountants, 3.2%, $1623 monthly; business administrations, 3.5%, $1547 monthly and for computer scientists, 5.2%, $1923 monthly. The exception this year was the projected increase for the liberal arts graduates, 7.7% to an average of $1522 monthly.

Master's salaries will go up between 1% and 5.5% with engineers up 3.7% to a monthly $2425. M.B.A.'s can expect a 4.9% raise to $2223.

The cutback in federal aid to college students is not likely to affect their corporation's ability to recruit graduates, said 76% of the companies. Fifteen percent (15%) said it would impact their recruiting. General feelings were that the highly motivated will always find a way and that at present there was enough talent to satisfy all needs. Those taking a longer view felt that the greatest loss would be in minority enrollment with fewer students able to afford college.

Corporate recruiters were encouraging the students they interviewed to ask questions about the opportunities for advancement and the career paths available to graduates. Secondly, they need to know about financial stability, probably a reflection of current economic conditions, and the prospects for future growth. Getting information about the assignments and the work environment were critical for the candidates need to evaluate how they will fit in and whether the workplace is compatible to their needs and interests.

Eleven percent (11%) of the companies had to discontinue graduates they recently hired. Fifty percent (50%) mentioned that they had laid off engineers. They tried to handle the separation in a humane way: 90% offered some severance pay, 61% continued for limited periods medical coverage, and 75% provided outplacement assistance. An unusual situation reported by two firms was that even though their industry was subjected to cyclical layoff, the college graduate was protected for one year.

Relationships with the colleges and universities are handled in different ways, if they are not hiring or hiring at very reduced levels. Fifty-nine percent (59%) maintain contact and visibility on campus even in off years. They will participate in campus events, personally contact placement directors and faculty and continue to support financially the institution where they would normally recruit. Seventeen percent (17%) would reduce schedules if on a limited recruiting program, and concentrate on key schools. Seven percent (7%) would schedule and interview even though they were not offering jobs while two percent (2%) would eliminate all campus contacts if there were no jobs.

ACKNOWLEDGEMENT

The preparation of the Report would not be possible without the cooperation of and support of the many corporate personnel executives who invested their time and supplied us with the requested information. They have the appreciation of Northwestern University. We hope that the published findings will be helpful to them and that they are aware of the thousands of college students and other who use this material and find it useful.

The entire staff of the Placement Center was involved with the survey and preparation of the Report this year. Nancy Sims, Suzanne Gregory, Denise Hayman, Frances Brown and Cynthia Cycon, all members of the professional staff, contributed to the final document. The computer program designed by Cynthia Cycon for the salary statistics worked without a glitch. My assistant, Charlotte Siegel, and the others who make up our support staff, Margaret Smith, Janet Malloy and Denise Drolte committed many hours of their time. If there is to be recognition, it belongs to them.

Northwestern University

Victor R. Lindquist
December, 1982

THE PLACEMENT CENTER

The Placement Center of Northwestern University is able to assist employers in their search for qualified professional personnel in virtually every field and at all levels from entry to executive. Inquiries concerning the services of the Center may be directed to Victor R. Lindquist, Director of Placement, Northwestern University, Evanston, Illinois 60201.